

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
155 North Wacker Drive  
Chicago, Illinois 60606  
(312) 407-0700  
John Wm. Butler, Jr.  
John K. Lyons  
Ron E. Meisler

- and -

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
Four Times Square  
New York, New York 10036  
(212) 735-3000  
Kayalyn A. Marafioti

Attorneys for DPH Holdings Corp., et al.,  
Reorganized Debtors

DPH Holdings Corp. Legal Information Hotline:  
Toll Free: (800) 718-5305  
International: (248) 813-2698

DPH Holdings Corp. Legal Information Website:  
<http://www.dphholdingsdocket.com>

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	x	
	:	
In re	:	
	:	
DPH HOLDINGS CORP., <u>et al.</u> ,	:	Chapter 11
	:	Case No.: 05-44481-RDD
Reorganized Debtors.	:	(Jointly Administered)
	:	
-----	x	

JOINT STIPULATION AND AGREED ORDER  
RESOLVING ACE COMPANIES' CONTRACT OBJECTION

DPH Holdings Corp. and certain of its affiliated reorganized debtors in the above-captioned cases (collectively, the "Reorganized Debtors") and ACE American Insurance Company, Pacific Employers Insurance Company, and Illinois Union Insurance Company and each of their affiliates (collectively, the "ACE Companies") agree and state as follows:

WHEREAS, on October 8 and 14, 2005, Delphi Corporation and certain of its subsidiaries and affiliates, former debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York.

WHEREAS, on June 16, 2009, the Debtors filed the First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession (As Modified) (Docket No. 17030) (the "Modified Plan").

WHEREAS, on July 14, 2009, the ACE Companies filed a Limited Objection Of The ACE Companies To First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession (As Modified) (Docket No. 18216) (the "Limited Plan Objection").

WHEREAS, on July 30, 2009, this Court entered an Order Approving Modifications Under 11 U.S.C. § 1127(b) To (I) First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession, As Modified And (II) Confirmation Order (Docket No. 12359) (Docket No. 18707).

WHEREAS, Delphi Corporation and certain of its subsidiaries and affiliates and the ACE Companies entered into a Stipulation And Order Resolving Limited Objection Of The ACE Companies To Approval And/Or Confirmation Of First Amended Joint Plan Of

Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession (As Modified) And Preserving Limited Objection Of The ACE Companies To Assignment Of Agreements To Buyers (the "Stipulation And Order"), a copy of which is attached hereto as Exhibit A.<sup>1</sup>

WHEREAS, on August 14, 2009, this Court entered the Stipulation And Order (Docket No. 18793).

WHEREAS, the Stipulation And Order resolved the ACE Companies' Modified Plan Objection but did not resolve the ACE Companies' Contract Objection.

WHEREAS, the Reorganized Debtors represent that, on October 6, 2009, the Debtors substantially consummated the Modified Plan and emerged from chapter 11 as the Reorganized Debtors.

WHEREAS, to resolve the ACE Companies' Contract Objection, the Reorganized Debtors and the ACE Companies are entering into this joint stipulation and agreed order.

THEREFORE, the Reorganized Debtors and the ACE Companies stipulate and agree as follows:

1. The Reorganized Debtors represent and confirm that they have not assigned and will not assign any of the Agreements pursuant to section 365 of the Bankruptcy Code, 11 U.S.C. § 365, and the Modified Plan.
2. Based on the Reorganized Debtors' representation in paragraph 1 hereof, the ACE Companies agree to withdraw with prejudice the Contract Objection.
3. Except as expressly amended hereby, all of the terms and conditions of the Stipulation And Order shall remain in full force and effect.

---

<sup>1</sup> All capitalized terms used and not defined herein shall have the meanings ascribed to them in the Stipulation And Order.

4. Upon the Court's entry of this joint stipulation and agreed order, the ACE Companies' Contract Objection shall be deemed withdrawn with prejudice.

So Ordered in White Plains, New York, this 23rd day of April, 2010.

/s/Robert D. Drain  
UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND  
APPROVED FOR ENTRY:

/s/ John K. Lyons  
John Wm. Butler, Jr.  
John K. Lyons  
Ron E. Meisler  
SKADDEN, ARPS, SLATE, MEAGHER  
& FLOM LLP  
155 North Wacker Drive  
Chicago, Illinois 60606  
(312) 407-0700

- and -

Kayalyn A. Marafioti  
Four Times Square  
New York, New York 10036  
(212) 735-3000

Attorneys for DPH Holdings Corp., et al.,  
Reorganized Debtors

/s/ Lewis R. Olshin  
Wendy M. Simkulak  
DUANE MORRIS LLP  
1540 Broadway, 14th Floor  
New York, New York 10036-4086  
(212) 692-1000

- and -

Margery N. Reed  
Lewis R. Olshin  
30 South 17th Street  
Philadelphia, Pennsylvania 19103-4196  
(215) 979-1000

Attorneys for the ACE Companies